months. The pre-monsoon month is a difficult month. The stock positions are low and the availability is also tight. There will be some impact on prices. But we are sensitive to the matter. As I said, this affects everyone— rich, poor, urban, rural. All of us have to consume this. We are sensitive to the matter and we will address that. For exampley the RBI's outlook on inflation is about 5 and 5-1/2 per cent. Last year, I said, my outlook on inflation is between 4 and 4-1/2 per cent. Thankfully, we had a lower inflation last year than what was projected. This year also, I believe that we will be able to contain inflation between 4 and 5 per cent. But within that band of inflation, we will do all that is possible in order to augment the availability of these commodities both in the domestic market and through imports. We will not hesitate import if availability has to be increased. I assure the hon. Members that we keep a close watch on prices. We are as concerned as everyone is. We are aware that in some areas, especially pulses, there is a sharp rise. But we will take the necessary steps to contain these prices. Thank you.

SHRI YASHWANT SINHA(Jharkhand): Sir, hon. the Finance Minister was not present in this House when this subject was discussed yesterday. We had made a number of points. I am afraid, he has not been properly briefed as a result of which he has not touched upon a large number of issues which were raised by the Members of this House. It is a very, very unsatisfactory reply and we are not, at all, satisfied with the manner in which he has replied. We are not, at all, satisfied with the explanation he has given and, therefore, Sir, in protest against this we are walking out.

(At this stage some hon. Members left the Chamber.)

MR. DEPUTY CHAIRMAN: Now, the discussion is over.

GOVERNMENT BILL

The Union Duties of Excise (Electricity) Distribution Repeal Bill, 2006

MR. DEPUTY CHAIRMAN: Now, we take up the Union Duties of Excise (Electricity) Distribution Repeal Bill, 2006. Shri Pawan Kumar Bansal

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): Sir, I beg to move:

"That the Bill to repeal the Union Duties of Excise (Electricity) Distribution Act, 1980, as passed by Lok Sabha, be taken into consideration."

The question was put and the motion was adopted.

MR. DEPUTY CHAIRMAN: Now, we shall take up clause-by-clause consideration of the Bill.

Clause 2 and 3 were added to the Bill.

Clause 1, the Enacting Formula and the Title added to the Bill.

SHRI PAWAN KUMAR BANSAL: Sir, I beg to move:

That the Bill be returned.

The question was put and the motion was adopted

SHORT DURATION DISCUSSIONS—Contd.

Foreign Direct Investment in retail sector

MR. DEPUTY CHAIRMAN: Now, we take up Short Duration Discussion on Foreign Direct Investment in retail sector. Shri Murli Manohar Joshi. Not here. Shri Praveen Rashtrapal.

SHRI PRAVEEN RASHTRAPAL (Gujarat): Mr. Deputy Chairman, Sir, I must thank you for giving me an opportunity to speak on this very important subject. Sir, before I deal with the subject in particular, I would like to inform this august House that as per the recent independent survey conducted, the finance affairs in this country are well managed, and, among the Cabinet Ministers, the Finance Minister has been given very good marks. Sir, the inflation in this country is well below the dangerous mark and foreign exchange position is also quite satisfactory.

What I am concerned about is the double standards of certain political parties. I am talking about the NDA, in particular. When they were in power, they have supported the FDI in retail sector. I would like to quote from the election agenda of the NDA. I quote:

"Organized retail trade on the international pattern will be promoted as a new engine of growth for trade and employment through appropriate legal and fiscal measures. Twenty six per cent FDI in retailing will be allowed. Sourcing of Indian products by foreign retail chains will be